



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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NEW YORK
REGIONAL OFFICE

March 22, 2021

VIA ECF

Hon. Sarah Netburn
United States Magistrate Judge
Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square, Courtroom 219
New York, N.Y. 10007

Re: SEC v. Ripple Labs, Inc. et al., No. 20 Civ. 10832 (AT) (SN) (S.D.N.Y.)

Dear Judge Netburn:

Pursuant to Paragraph III.F of this Court's Individual Practices in Civil Cases and Paragraph 15 of the Protective Order this Court entered in this case (D.E. 53), Plaintiff Securities and Exchange Commission ("SEC") respectfully submits this letter regarding the filing under seal of three of the five exhibits attached to its response (D.E. 78) ("Response") to Defendants' motion to compel the production of certain documents from the SEC (D.E. 67).

These three exhibits are documents that the SEC obtained during the course of its investigation (two from Defendant Ripple Labs, Inc. and one from a third party). Ripple has informed the SEC that, in the first instance, it wishes to designate every document it produced in the investigation as confidential under the Protective Order.

Given the timing of the filing of the various letter motions in this case, however, the parties have not had occasion to meet and confer to narrow the scope of confidential designations as required by Paragraph 15 of the Protective Order, nor has the SEC had occasion to discuss the document at issue with the third party, but the SEC expects that the parties will meet and confer in short order. Nevertheless, in an abundance of caution, the SEC has filed these exhibits under seal temporarily, to give Ripple the three days provided for in the Protective Order so that Ripple may file a motion to seal these documents under *Lugosch v. Pyramid Co. of Onondaga*, 435 F.3d 110 (2d Cir. 2006), if it wishes, and to give the third party the opportunity to do so as well.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jorge G. Tenreiro".

Jorge G. Tenreiro

cc: All counsel (via ECF)